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Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development

Draft resolution submitted by the Vice-President of the Council, Ms. Marjatta Rasi (Finland), on the basis of informal consultations

International Conference on Financing for Development

The Economic and Social Council,

Recalling General Assembly resolution 56/210 B of 9 July 2002, in which the Assembly endorsed the Monterrey Consensus of the International Conference on Financing for Development,[1] adopted on 22 March 2002,

Recalling also Economic and Social Council resolution 2002/34 of 26 July 2002,

[1] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

Recalling further General Assembly resolution 51/270 of 20 December 2002 on the integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields,

Recognizing the crucial importance of proper follow-up to and implementation of the Monterrey Consensus and other agreements and commitments reached at the International Conference on Financing for Development,

Stressing the importance of staying fully engaged, nationally, regionally and internationally, both in order to ensure proper follow-up to the implementation of agreements and commitments reached at the International Conference on Financing for Development and to continue to build bridges between development, finance and trade organizations and initiatives, within the framework of the holistic agenda of the Conference,

Recognizing the link between financing for development and attaining internationally agreed development goals and objectives, including those contained in the United Nations Millennium Declaration,.[2] in measuring development progress and helping to guide development priorities, as well as achieving sustained economic growth and sustainable development, bearing in mind the Plan of Implementation of the World Summit on Sustainable Development ("Johannesburg Plan of Implementation"),[3]

1. *Takes note with appreciation* of the summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the Bretton Woods institutions and the World Trade Organization, held in New York on 14 April 2003,[4] which constitutes an important input provided by the Council to the high-level dialogue on financing for development, which is to be held by the General Assembly in October 2003;

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[2] See General Assembly resolution 55/2.

[3] *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* and corrigendum (United Nations publication, Sales No. E.03.II.A.1 and Corr.1), chap. I, resolution 2, annex.

[4] A/58/77-E/2003/62 and Add.1 and 2.

2. *Takes note also* of the report of the Secretary-General on the follow-up efforts to the International Conference on Financing for Development;[5]

3. *Takes note further* of the establishment of the Financing for Development Office in the Department of Economic and Social Affairs of the Secretariat, in accordance with General Assembly resolution 57/273 of 20 December 2002;

4. *Reaffirms* its commitment to contribute to the implementation of the Monterrey Consensus of the International Conference on Financing for Development,[1] both in the context of its general mandate to follow-up and support the implementation of commitments adopted at all major United Nations conferences, including the Millennium Summit, and as an important process in its own right, and in that regard attaches priority to four broad tasks related to follow-up activities: (a) to promote coherence and an integrated approach within the United Nations; (b) to intensify interactions with the World Bank, the International Monetary Fund and the World Trade Organization, as well as other institutional stakeholders; (c) to continue involving other relevant stakeholders, including civil society organizations and the private sector; and (d) to prepare inputs for consideration by the General Assembly;

5. *Expresses its satisfaction* with the interactive dialogue of the special high-level meeting of the Council with the Bretton Woods institutions and the World Trade Organization,[4] which constituted an important and successful step in the follow-up process provided for in paragraph 69 of the Monterrey Consensus;

6. *Decides* to build on the experience accumulated during the high-level meeting of the Council in 2003 in convening and organizing the next high-level spring meeting to address issues of coherence, coordination and cooperation in the context of the implementation of the Monterrey Consensus, examining further specific steps that could be taken by each of the stakeholders to move the Monterrey process forward;

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[5] A/57/319-E/2002/85.

7. *Decides also* to include representatives of the Trade and Development Board of the United Nations Conference on Trade and Development in the high-level meeting of the Council with the Bretton Woods institutions and the World Trade Organization;

8. *Decides further* that the Department of Economic and Social Affairs of the Secretariat, in collaboration with the secretariats of the Bretton Woods institutions, the World Trade Organization, the United Nations Conference on Trade and Development and other institutional stakeholders, will prepare the necessary documentation for the next high-level meeting of the Economic and Social Council, and decides to invite all institutional stakeholders to provide the Secretary-General with interim reports during the first quarter of 2004 on the work undertaken and planned in their respective areas of competence regarding implementation of the different components of the Monterrey Consensus, with the understanding that those reports will be essential inputs to the preparation of the meeting;

9. *Welcomes* the continued participation of non-governmental organizations and the business sector in the Monterrey process, expresses its readiness to continue its work in the innovative and participatory spirit that characterized the International Conference on Financing for Development, strengthening the role of the Council in its interaction with non-governmental organizations and the business sector at its annual spring meetings with the Bretton Woods institutions and the World Trade Organization, and stresses that the specific modalities and formats to give concrete expression to that commitment should continue to be decided by the Council, in accordance with its rules of procedure and the accreditation procedures and modalities of participation utilized at the Conference and in its preparatory process.

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